In the case of every firm,—

Rate of income-tax

On the whole of the total income	30%.

Paragraph D

In the case of every local authority,—

Rate of income-tax

On the whole of the total income	30%.

Paragraph E

In the case of a company,—

Rates of income-tax

I. In the case of a domestic company,—	
(*i*) where its total turnover or the gross receipt in the tax year 2024-25 does not exceed ₹ 400 crores;	25% of the total income;
(*ii*) other than that referred to in item (*i*)	30% of the total income.
II. In the case of a company other than a domestic company,—	
(*i*) on so much of the total income as consists of,—	50%;
(*a*) royalties received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st March, 1961 but before the 1st April, 1976; or	
(*b*) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 29th	

	February, 1964 but before the 1st April, 1976,	
	and where such agreement has, in either case, been approved by the Central Government;	
	(*ii*) on the balance, if any, of the total income.	35%.

Paragraph F

Surcharge on income-tax

The amount of income-tax computed in accordance with Paragraphs A to E, or the provisions of section 196, 197 or 198 of the said Act, in the case of person as specified in column B in Table 1 below, shall be increased by a surcharge, for the purposes of the Union, calculated at the rate or rates as specified in column C of the said Table, of such income-tax.

TABLE 1

Sl. No.	*Person*	*Rate of surcharge*
A	*B*	*C*
1.	(i) Every individual; (ii) Hindu undivided family; or (iii) association of persons, except in a case of an association of persons consisting of only companies as its members, whether incorporated or not; or (iv) body of individuals, whether incorporated or not; or (v) every artificial juridical person referred to in section 2(*77*)(*g*) of the said Act.	(i) Where the total income (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) exceeds ₹ 5000000 but does not exceed ₹ 10000000, at the rate of 10%; (ii) where the total income (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) exceeds ₹ 10000000 but does not exceed ₹ 20000000, at the rate of 15%; (iii) where the total income (excluding dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) exceeds ₹ 20000000 but does not exceed ₹ 50000000, at the rate of 25%; (iv) where the total income (excluding dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) exceeds ₹ 50000000, at the rate of 37%;

		(v) where the total income (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) exceeds ₹ 20000000, but is not covered in (*iii*) and (*iv*) above, at the rate of 15%;
		(vi) where the total income includes any dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act, the rate of surcharge on the amount of income-tax computed in respect of that part of income shall not exceed 15% and the provisions of clause (*i*) or (*ii*), as the case may be, shall apply accordingly.
2.	Association of persons consisting of only companies as its members.	(i) Where the total income exceeds ₹ 5000000 but does not exceed ₹ 10000000, at the rate of 10%;
		(ii) where the total income exceeds ₹ 10000000, at the rate of 15%.
3.	Every co-operative society.	(i) Where the total income exceeds ₹ 10000000 but does not exceed ₹ 100000000, at the rate of 7%;
		(ii) where the total income exceeds ₹ 100000000, at the rate of 12%.
4.	Every firm or local authority.	Where the total income exceeds ₹ 10000000, at the rate of 12%.
5.	Every domestic company.	(i) Where the total income exceeds ₹ 10000000 but does not exceed ₹ 100000000, at the rate of 7%;
		(ii) where the total income exceeds ₹ 100000000, at the rate of 12%.
6.	Every company, other than a domestic company.	(i) Where the total income exceeds ₹ 10000000 but does not exceed ₹ 100000000, at the rate of 2%;
		(ii) where the total income exceeds ₹ 100000000, at the rate of 5%.

Further, in respect of the persons mentioned in column B of the Table 2 below, having total income exceeding the amount as specified in column C of the said Table but does not exceed the amount specified in column D thereof, the total amount payable as income-tax and surcharge thereon shall not exceed the amount determined as per the following formula:—

$W_n = U_n + V_n$

where,—

W_n = the total amount beyond which the total amount payable as income-tax and surcharge thereon shall not exceed;

U_n = the total amount payable as income-tax and surcharge, if applicable, on an amount as specified in column C of the Table 2 below; and

V_n = the total income – amount as specified in column C of the said Table.

TABLE 2

Sl. No.	*Person*	*Amount*	*Amount*
A	*B*	*C*	*D*
1.	Table 1: Sl. No. 1.B.	₹ 50,00,000.	₹ 1,00,00,000.
		₹1,00,00,000.	₹ 2,00,00,000.
		₹ 2,00,00,000.	₹ 5,00,00,000.
		₹ 5,00,00,000.	-
2.	Table 1: Sl. No. 2.B.	₹ 50,00,000.	₹ 1,00,00,000.
		₹1,00,00,000.	-
3.	Table 1: Sl. No. 3.B.	₹ 1,00,00,000.	₹ 10,00,00,000.
		₹ 10,00,00,000.	-
4.	Table 1: Sl. No. 4.B.	₹ 1,00,00,000.	-
5.	Table 1: Sl. No. 5.B and 6.B.	₹1,00,00,000.	₹10,00,00,000.
		₹ 10,00,00,000.	-

PART II

RATES FOR DEDUCTION OF TAX AT SOURCE IN CERTAIN CASES

In every case in which under the provisions of sections 393(1)[Table: Sl. Nos. 1(i) and 5], 393(2)[Table: Sl. Nos. 7, 8, 9 and 17] and 393(3)[Table: Sl. Nos. 1, 2 and 3] of the Income-tax Act, 2025 (hereafter in this Part referred to as the said Act), tax is to be deducted at the rates in force, deduction shall be made from the income subject to the deduction at the following rates:— 30 of 2025.

		Rate of income-tax
1.	In the case of a person other than a company—	
	(a) where the person is resident in India,—	
	(i) on income by way of interest other than "Interest on securities"	10%;
	(ii) on income by way of winnings from lotteries, puzzles, card games and other games of any sort (other than winnings from online games)	30%;
	(iii) on income by way of winnings from horse races	30%;
	(iv) on income by way of net winnings from online games	30%;
	(v) on income by way of insurance commission	2%;
	(vi) on income by way of interest payable on—	10%;
	(A) any debentures or securities for money issued by or on behalf of any local authority or a corporation established by a Central, State or Provincial Act;	
	(B) any debentures issued by a company where such debentures are listed on a recognised stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 (42 of	

	1956) and the rules made thereunder;	
	(C) any security of the Central Government or State Government;	
(vii)	on any other income	10%;
(b) where the person is not resident in India,—		
(i) in the case of a non-resident Indian,—		
	(A) on any investment income	20%;
	(B) on income by way of long-term capital gains referred to in section 214 or 197(4) of the said Act	12.5%;
	(C) on income by way of long-term capital gains referred to in section 198 of the said Act exceeding ₹ 125000	12.5%;
	(D) on other income by way of long-term capital gains [not being long-term capital gains referred to in Schedule II[Table: Sl. Nos. 14 and 17] [to the extent it relates to section 10(36) of the Income-tax Act, 1961 (43 of 1961)] of the said Act]	12.5%;
	(E) on income by way of short-term capital gains referred to in section 196 of the said Act	20%;
	(F) on income by way of interest payable by Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency (not being income by way of interest referred to in section 393(2)[Table: Sl. Nos. 2 to 5] of the said Act)	20%;
	(G) on income by way of royalty payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern	20%;

where such royalty is in consideration for the transfer of all or any rights (including the granting of a licence) in respect of copyright in any book referred to in section 207(3)(a) of the said Act, to the Indian concern, or in respect of any computer software referred to in section 207(3)(b) of the said Act, to a person resident in India	
(H) on income by way of royalty [not being royalty of the nature referred to in sub-item (*b*)(*i*)(*G*)] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy of the Government of India, the agreement is in accordance with that policy	20%;
(I) on income by way of fees for technical services payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy of the Government of India, the agreement is in accordance with that policy	20%;
(J) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort (other than winnings from online games)	30%;
(K) on income by way of winnings from horse races	30%;

(L) on income by way of net winnings from online games	30%;
(M) on income by way of dividend, referred to in section 207(1)[Table: Sl. No. 2] of the said Act	10%;
(N) on income by way of dividend other than the income referred to in sub-item (*b*)(*i*)(*M*)	20%;
(O) on the whole of the other income	30%;

(ii) in the case of any other person,—

(A) on income by way of interest payable by Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency (not being income by way of interest referred to in section 393(2)[Table: Sl. Nos. 2 to 5] of the said Act)	20%;
(B) on income by way of royalty payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern where such royalty is in consideration for the transfer of all or any rights (including the granting of a licence) in respect of copyright in any book referred to in section 207(3)(a) of the said Act, to the Indian concern, in respect of any computer software referred to in section 207(3)(b) of the said Act, to a person resident in India	20%;
(C) on income by way of royalty [not being royalty of the nature referred to in sub-item (*b*)(*ii*)(*B*)] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is	20%;

approved by the Central Government or where it relates to a matter included in the industrial policy of the Government of India, the agreement is in accordance with that policy	
(D) on income by way of fees for technical services payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy of the Government of India, the agreement is in accordance with that policy	20%;
(E) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort (other than winnings from online games)	30%;
(F) on income by way of winnings from horse races	30%;
(G) on income by way of net winnings from online games	30%;
(H) on income by way of short-term capital gains referred to in section 196 of the said Act	20%;
(I) on income by way of long-term capital gains referred to in section 197(4) of the said Act	12.5%;
(J) on income by way of long-term capital gains referred to in section 198 of the said Act exceeding ₹ 125000	12.5%;
(K) on other income by way of long-term capital gains [not being long-term capital gains referred to in Schedule II[Table: Sl. Nos. 14	12.5%;

and 17 [to the extent it relates to section 10(36) of the Income-tax Act, 1961 (43 of 1961)] of the said Act	
(L) on income by way of dividend, referred to in section 207(1)[Table: Sl. No. 2] of the said Act	10%;
(M) on income by way of dividend other than the income referred to in sub-item *(b)(ii)(L)*	20%;
(N) on the whole of the other income	30%;

2. In the case of a company,—

(a) where the company is a domestic company—

(i) on income by way of interest other than "Interest on securities"	10%;
(ii) on income by way of winnings from lotteries, puzzles, card games and other games of any sort (other than winnings from online games)	30%;
(iii) on income by way of winnings from horse races	30%;
(iv) on income by way of net winnings from online games	30%;
(v) on any other income	10%;

(b) where the company is not a domestic company—

(i) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort (other than winnings from online games)	30%;
(ii) on income by way of winnings from horse races	30%;
(iii) on income by way of net winnings from online games	30%;

(iv) on income by way of interest payable by Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency (not being income by way of interest referred to in section 393(2)[Table: Sl. Nos. 2 to 5] of the said Act)	20%;
(v) on income by way of royalty payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st March, 1976 where such royalty is in consideration for the transfer of all or any rights (including the granting of a licence) in respect of copyright in any book referred to in section 207(3)(a) of the said Act, to the Indian concern, or in respect of any computer software referred to in section 207(3)(b) of the said Act, to a person resident in India	20%;
(vi) on income by way of royalty [not being royalty of the nature referred to in item (*b*)(*v*)] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy of the Government of India, the agreement is in with that policy—	
(A) where the agreement is made after the 31st March, 1961 but before the 1st April, 1976	50%;
(B) where the agreement is made after the 31st March, 1976	20%;
(vii) on income by way of fees for technical services payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is	

with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy of the Government of India, the agreement is in accordance with that policy—	
(A) where the agreement is made after the 29th February, 1964 but before the 1st April, 1976	50%;
(B) where the agreement is made after the 31st March, 1976	20%;
(viii) on income by way of short-term capital gains referred to in section 196 of the said Act	20%;
(ix) on income by way of long-term capital gains referred to in section 197(4) of the said Act	12.5%;
(x) on income by way of long-term capital gains referred to in section 198 of the said Act exceeding ₹ 125000	12.5%;
(xi) on other income by way of long-term capital gains [not being long-term capital gains referred to in Schedule II[Table: Sl. Nos. 14 and 17 [to the extent it relates to section 10(36) of the Income-tax Act, 1961(43 of 1961)] of the said Act	12.5%;
(xii) on income by way of dividend, referred to in section 207(1)[Table: Sl. No. 2] of the said Act	10%;
(xiii) on income by way of dividend other than the income referred to in item *(b)(xii)*	20%;
(xiv) on any other income	35%.

Note.—For the purposes of item 1(*b*)(*i*) of this Part, "investment income" and "non-resident Indian" shall have the meanings respectively assigned to them in section 212 of the said Act.

Surcharge on income-tax

The amount of income-tax deducted as per the provisions of this Part, in the case of a person as specified in column B of the Table below, shall be increased by a surcharge, for the purposes of the Union, calculated at the rate or rates as specified in column C of the said Table, of such tax.

TABLE

Sl. No.	*Person in respect of which deduction has to be made*	*Rate of surcharge*
A	*B*	*C*
1.	(i) Every individual; or (ii) Hindu undivided family; or (iii) association of persons, except in a case of an association of persons consisting of only companies as its members, whether incorporated or not; or (iv) body of individuals, whether incorporated or not; or (v) every artificial juridical person referred to in section 2(*77*)(*g*) of the said Act, being a non-resident, except in case where the income of such person, is chargeable to tax under section 202 of the said Act.	(i) Where the income or the aggregate of such incomes (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) paid or likely to be paid and subject to the deduction exceeds ₹ 5000000 but does not exceed ₹ 10000000, at the rate of 10%; (ii) where the income or the aggregate of such incomes (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) paid or likely to be paid and subject to the deduction exceeds ₹ 10000000 but does not exceed ₹ 20000000, at the rate of 15%; (iii) where the income or the aggregate of such incomes (excluding dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) paid or likely to be paid and subject to the deduction exceeds ₹ 20000000 but does not exceed ₹ 50000000, at the rate of 25%; (iv) where the income or the aggregate of such incomes (excluding the income by way of dividend or income under the provisions of sections 196, 197 and 198 of the said Act) paid or likely to be paid and subject to the deduction exceeds ₹ 50000000, at the rate of 37%;

		(v) where the income or the aggregate of such incomes (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) paid or likely to be paid and subject to the deduction exceeds ₹ 20000000, but is not covered under clauses (*iii*) and (*iv*), at the rate of 15%; (vi) where the total income includes dividend income or capital gains under sections 196, 197 and 198 of the said Act, the rate of surcharge on the amount of income-tax computed in respect of that part of income shall not exceed 15% and the clause (*i*) or (*ii*), as the case may be, shall apply accordingly.
2.	(i) Every individual; or (ii) Hindu undivided family; or (iii) association of persons, except in a case of an association of persons consisting of only companies as its members, whether incorporated or not; or (iv) body of individuals, whether incorporated or not; or (v) every artificial juridical person referred to in section 2(*77*)(*g*) of the said Act, being a non-resident where the income of such person is chargeable to tax under section 202 of the said Act.	(i) Where the income or the aggregate of such incomes (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) paid or likely to be paid and subject to the deduction exceeds ₹ 5000000 but does not exceed ₹ 10000000, at the rate of 10%; (ii) where the income or the aggregate of such incomes (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) paid or likely to be paid and subject to the deduction exceeds ₹ 10000000 but does not exceed ₹ 20000000, at the rate of 15%; (iii) where the income or the aggregate of such incomes (excluding dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) paid or likely to be paid and subject to the deduction exceeds ₹ 20000000, at the rate of 25%; (iv) where the income or the aggregate of such incomes (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) paid or likely to be paid

		and subject to the deduction exceeds ₹ 20000000 but is not covered under clauses (*iii*), at the rate of 15%;
		(v) where the total income includes dividend income or capital gains under sections 196, 197 and 198 of the said Act, the rate of surcharge on the amount of income-tax deducted in respect of that part of income shall not exceed 15% and the clause (*i*) or (*ii*), as the case may be, shall apply accordingly.
3.	Association of persons, being a non-resident, and consisting of only companies as its members.	(i) Where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ₹ 5000000 but does not exceed ₹ 10000000, at the rate of 10%;
		(ii) where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ₹ 10000000, at the rate of 15%.
4.	Every co-operative society, being a non-resident.	(i) Where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ₹ 10000000 but does not exceed ₹ 100000000, at the rate of 7%;
		(ii) where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ₹ 100000000, at the rate of 12%.
5.	Every firm, being a non-resident.	Where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ₹ 10000000, at the rate of 12%.
6.	Every company, other than a domestic company.	(i) Where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ₹ 10000000 but does not exceed ₹ 100000000, at the rate of 2%;
		(ii) where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds ₹ 100000000, at the rate of 5%.

PART III

RATES FOR CHARGING INCOME-TAX IN CERTAIN CASES, DEDUCTING INCOME-TAX FROM INCOME CHARGEABLE UNDER THE HEAD "SALARIES" AND COMPUTING "ADVANCE TAX"

In cases in which income-tax has to be charged under section 316(5) of the Income-tax Act, 2025 (30 of 2025) (hereafter in this Part referred to as the said Act) or section 317(2) or 318 or 319 or 320(2) of the said Act or deducted from, or paid on, from income chargeable under the head "Salaries" under section 392 (other than sub-section (7) of the said section) of the said Act or deducted under section 393(1)[Table: Sl. No. 8(iii)] of the said Act or in which the "advance tax" payable under Chapter XIX-C of the said Act has to be computed at the rate or rates in force, such income-tax or, as the case may be, "advance tax" [not being "advance tax" in respect of any income chargeable to tax under Part A, B, C or D of Chapter XIII or section 207 to 218, 223, 224, 307, 308, 311 or 334 of the said Act at the rates as specified in that Chapter or section or surcharge, wherever applicable, on such "advance tax" in respect of any income chargeable to tax under section 193, 194, 195, 199, 200, 201, 202, 203, 204, 206, 207, 208, 209, 210, 211, 214, 218 or 334 of the said Act] shall be charged, deducted or computed at the following rate or rates:—

Paragraph A

(*I*) In the case of every individual other than the individual referred to in items (*II*) and (*III*) of this Paragraph or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in section 2(*77*)(*g*) of the said Act, not being a case to which Paragraphs B, C, D and E of this Part applies,—

Rates of income-tax

(*1*) where the total income does not exceed ₹ 250000	*Nil*;
(*2*) where the total income exceeds ₹ 250000 but does not exceed ₹ 500000	5% of the amount by which the total income exceeds ₹ 250000;
(*3*) where the total income exceeds ₹ 500000 but does not exceed ₹ 1000000	₹ 12500 *plus* 20% of the amount by which the total income exceeds ₹ 500000;
(*4*) where the total income exceeds ₹ 1000000	₹ 112500 *plus* 30% of the amount by which the total income exceeds ₹ 1000000.

(*II*) In the case of every individual, being a resident in India, who is of the age of sixty years or more but less than eighty years at any time during the tax year,—

Rates of income-tax

(*1*) where the total income does not exceed ₹ 300000	*Nil*;
(*2*) where the total income exceeds ₹ 300000 but does not exceed ₹ 500000	5% of the amount by which the total income exceeds ₹ 300000;
(*3*) where the total income exceeds ₹ 500000 but does not exceed ₹ 1000000	₹ 10000 *plus* 20% of the amount by which the total income exceeds ₹ 500000;
(*4*) where the total income exceeds ₹ 1000000	₹ 110000 *plus* 30% of the amount by which the total income exceeds ₹ 1000000.

(*III*) In the case of every individual, being a resident in India, who is of the age of eighty years or more at any time during the tax year,—

Rates of income-tax

(*1*) where the total income does not exceed ₹ 500000	*Nil*;
(2) where the total income exceeds ₹ 500000 but does not exceed ₹ 1000000	20% of the amount by which the total income exceeds ₹ 500000;
(3) where the total income exceeds ₹ 1000000	₹ 100000 *plus* 30% of the amount by which the total income exceeds ₹ 1000000.

Paragraph B

In the case of every co-operative society,—

Rates of income-tax

(*1*) where the total income does not exceed ₹ 10000	10% of the total income;
(*2*) where the total income exceeds ₹ 10000 but does not exceed ₹ 20000	₹ 1000 plus 20% of the amount by which the total income exceeds ₹ 10000;
(*3*) where the total income exceeds ₹ 20000	₹ 3000 plus 30% of the amount by which the total income exceeds ₹ 20000.

Paragraph C

In the case of every firm,—

Rate of income-tax

On the whole of the total income	30%.

Paragraph D

In the case of every local authority,—

Rate of income-tax

On the whole of the total income	30%.

Paragraph E

In the case of a company,—

Rates of income-tax

I. In the case of a domestic company,—	
(*i*) where its total turnover or the gross receipt in the tax year 2024-25 does not exceed ₹ 400 crores;	25% of the total income;
(*ii*) other than that referred to in item (*i*)	30% of the total income.
II. In the case of a company other than a domestic company,—	
(*i*) on so much of the total income as consists of,—	50%;
(*a*) royalties received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st March, 1961 but before the 1st April, 1976; or	
(*b*) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 29th February,	

1964 but before the 1st April, 1976,

and where such agreement has, in either case, been approved by the Central Government;

(*ii*) on the balance, if any, of the total income — 35%.

Paragraph F

Surcharge on income-tax

The amount of income-tax computed in accordance with the Paragraphs A to E, or the provisions of section 196, 197 or 198 of the said Act, in the case of person as specified in column B in Table 1 below, shall be increased by a surcharge, for the purposes of the Union, calculated at the rate or rates as specified in column C of the said Table, of such income-tax.

TABLE 1

Sl. No.	*Person*	*Rate of surcharge*
A	*B*	*C*
1.	(i) Every individual; or (ii) Hindu undivided family; or (iii) association of persons, except in a case of an association of persons consisting of only companies as its members, whether incorporated or not; or (iv) body of individuals, whether incorporated or not; or (v) every artificial juridical person referred to in section 2(*77*)(*g*) of the said Act.	(i) Where the total income (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) exceeds ₹ 5000000 but does not exceed ₹ 10000000, at the rate of 10%; (ii) where the total income (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) exceeds ₹ 10000000 but does not exceed ₹ 20000000, at the rate of 15%; (iii) where the total income (excluding dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) exceeds ₹ 20000000 but does not exceed ₹ 50000000, at the rate of 25%; (iv) where the total income (excluding dividend income or capital gains under the provisions

		of sections 196, 197 and 198 of the said Act) exceeds ₹ 50000000, at the rate of 37%; (v) where the total income (including dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act) exceeds ₹ 20000000, but is not covered in (*iii*) and (*iv*) above, at the rate of 15%; (vi) where the total income includes any dividend income or capital gains under the provisions of sections 196, 197 and 198 of the said Act, the rate of surcharge on the amount of income-tax computed in respect of that part of income shall not exceed 15% and the provisions of clause (*i*) or (*ii*), as the case may be, shall apply accordingly.
2.	Association of persons consisting of only companies as its members.	(i) Where the total income exceeds ₹ 5000000 but does not exceed ₹ 10000000, at the rate of 10%; (ii) where the total income exceeds ₹ 10000000, at the rate of 15%.
3.	Every co-operative society.	(i) Where the total income exceeds ₹ 10000000 but does not exceed ₹ 100000000, at the rate of 7%; (ii) where the total income exceeds ₹ 100000000, at the rate of 12%.
4.	Every firm or local authority.	Where the total income exceeds ₹ 10000000, at the rate of 12%.
5.	Every domestic company.	(i) Where the total income exceeds ₹ 10000000 but does not exceed ₹ 100000000, at the rate of 7%; (ii) where the total income exceeds ₹ 100000000, at the rate of 12%.
6.	Every company, other than a domestic company.	(i) Where the total income exceeds ₹ 10000000 but does not exceed ₹ 100000000, at the rate of 2%;